

ASSIGNMENT
OF
CONTRACT FOR MINERAL QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT GETTY OIL COMPANY, a Delaware corporation, ("Assignor"), for and in consideration of Ten Dollars (\$10.00) and other good and valuable considerations paid by PETROTOMICS COMPANY, a Delaware corporation, whose address is P.O. Box 2509, Shirley Basin, Wyoming 82615, ("Assignee"), receipt whereof is hereby acknowledged, hereby assigns and quitclaims unto Assignee all of Assignor's right, title and interest in and under that certain Contract For Mineral Quitclaim Deed dated as of June 18, 1981, by and between Atlantic Richfield Company and Getty Oil Company, attached hereto as Attachment I and made a part hereof for all purposes.

By acceptance of this Assignment, Assignee hereby assumes and agrees to perform all of the obligations of Assignor accruing under said contract attached as Attachment I.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed by its corporate official hereunto duly authorized this 31ST day of October, 1985, effective JANUARY 1, 1985.

GETTY OIL COMPANY

By: A. F. Clarke

STATE OF CALIFORNIA)
 : ss
COUNTY OF LOS ANGELES)

The foregoing instrument was acknowledged before me by G.F. CLARKE as VICE PRESIDENT of Getty Oil Company, a corporation, this 31ST day of October, 1985.

Witness my hand and official seal.

My Commission Expires:

9-16-88

Walter S. Krumm
NOTARY PUBLIC
Residing at: Los Angeles

ATTACHMENT. I.

Attached to and made a part of Assignment of Contract For Mineral Quitclaim Deed dated October _____, 1985.

CONTRACT FOR MINERAL QUITCLAIM DEED

CONTRACT FOR MINERAL QUITCLAIM DEED, made and entered into as of the 18th day of June, 1981, by and between Atlantic Richfield Company, a Pennsylvania corporation, whose address is c/o Anaconda Copper Company, 555 Seventeenth Street, Denver, Colorado 80217, Att'n: Land Department (Arco), and Getty Oil Company, a Delaware corporation, whose address is 3810 Wilshire Boulevard, Los Angeles, California 90010 (Getty).

I. Basic Facts: The following facts form the basis for this Agreement:

A. Arco is the owner of the mineral estate in and under the property which is the subject of this Agreement (the "Subject Property"). Such property is more specifically described in Paragraph II below.

B. Getty is the owner of the surface estate of the Subject Property, subject to the rights held by Arco as owner of the mineral estate.

C. Getty is the owner of a substantial amount of land contiguous to the Subject Property. Getty is engaged in mining and pre-mine stripping operations on such land. A part of the mineral deposits existing within such land owned by Getty extends into the Subject Property. It is to the advantage of both parties that the mineral deposits contained within the Subject Property be mined by Getty as a part of its mining operations and be processed by Getty through the Petrotomics Uranium Mill owned and operated by it.

D. The parties have agreed that conveyance by Arco to Getty of all of its interest in the Subject Property with reservation to Arco of a royalty upon U_3O_8 concentrate produced from ore mined from the Subject Property is the most mutually advantageous course of procedure. They have agreed, further, upon the terms and provisions which shall govern computation and payment of such royalty, that the total amount of all royalties to be paid by Getty upon such U_3O_8 concentrate so produced from the Subject Property shall be ten percent (10%) and that the royalty to be due to Arco shall be the difference between ten percent (10%) and such royalties as have been previously reserved.

E. The Subject Property consists of one patented lode mining claim. The locators of such claim conveyed it to a successor in interest, reserving to themselves a royalty upon gross proceeds obtained from sale of uranium ore produced therefrom. The successor in interest to such locators conveyed such claim to Arco, reserving to itself a six percent (6%) yellowcake or U_3O_8 concentrate royalty. In and as a part of such conveyance such successor agreed that such six percent (6%) U_3O_8 concentrate (yellowcake) royalty was the total royalty to be paid; it assumed by express covenant liability for payment of the gross proceeds royalty reserved by its Grantors. The terms and provisions governing computation and payment of such royalties were not specified in either instance.

such transaction, that the further amount of royalties existing and the persons to whom such royalties may be due and the terms and provisions governing computation and payment thereof be determined and specified, and, to the extent possible, made uniform prior to and as a part of the consummation of the transaction between them.

G. Getty desires assurance that the total royalty to be paid by it shall not exceed ten percent (10%) of the fair market value of U₃O₈ concentrate produced and sold from the Subject Property.³⁸ Arco desires assurance that it shall not be liable or responsible for the payment of any royalties reserved prior to the conveyance of the Subject Property to it.

H. Getty and Skelly Oil Company (Skelly Oil Company, by merger consummated, is now a part of Getty) entered into that certain contract with Arco dated June 1, 1970, under the terms of which Arco was to mine the Subject Property. The parties hereto now intend that Getty mine the Subject Property. They desire that said contract dated June 1, 1970, be terminated and of no further force and effect between them.

NOW, THEREFORE: In consideration of the foregoing and of the advantages accruing to each and of their mutual and respective promises and undertakings, the parties mutually and respectively promise, stipulate and agree:

II. Subject Property: The Subject Property is described as follows:

That certain patented mining claim known as Davy Crockett No. 2 Lode, as such claim is described and delineated in United States Patent No. 49-73-0065 and the plat and field notes of United States Mineral Survey No. 668 Wyo. which constitutes a part of such patent, such patent being dated January 17, 1973 and having been recorded in the office of the County Clerk and Ex-Officio Register of Deeds of Carbon County, Wyoming on January 23, 1973 in Book 582 at Page 595. The premises granted consist of 16.428 acres.

III. Termination of Prior Agreement: That certain contract dated June 1, 1970, by and between Getty and Skelly Oil Company and Arco shall be terminated and cancelled and of no further force and effect as to all of its terms and conditions as of the date of the execution of the Mineral Quitclaim Deed in form attached hereto as Exhibit A.

IV. Initial Royalty - Gross Proceeds: Determination shall be made of the identity, present addresses and the proportion of the original royalty granted and held by the respective parties to whom a gross proceeds royalty was reserved in those certain Minerals Deeds dated September 19, 1959 and recorded in the office of the County Clerk and Ex-Officio Register of Deeds of Carbon County, Wyoming on November 13, 1962 in Book 442 at Pages 156 and 160, wherein C. H. Woodin, Lars Kruse, Fred Hartnett and Luther O. Wack are Grantors and Gas Hills Uranium Company is Grantee, and of the terms and provisions governing computation and payment of such

VI. Subsequent Royalty - U₃O₈ Concentrate: Determination shall be made of the amount of royalty upon U₃O₈ concentrate which shall be due to American Nuclear Corporation, formerly Gas Hills Uranium Company, by virtue of that certain Quitclaim Deed executed by American Nuclear Corporation, formerly Gas Hills Uranium Company, as Grantor to Atlantic Richfield Company as Grantee, dated the 19th day of December, 1968 and recorded in the office of the County Clerk and Ex-Officio Register of Deeds of Carbon County, Wyoming on January 31, 1969 in Book 529 at Page 101 and the covenants therein contained in respect to other and prior royalties or production payments previously reserved and of the terms and conditions governing computation and payment of such royalty.

VI. Agreement to Convey - Arco: Arco agrees to convey all interest in the Subject Property to Getty by Mineral Quitclaim Deed in the form hereto attached as Exhibit A upon tender of a deed in such form and request for conveyance made by Getty to Arco upon the occurrence of either of the following events, whichever may occur earlier:

A. The determination of the parties in interest in the royalties above referred to, the proportion of interest to which each such party is entitled and the agreement, satisfactory and acceptable to Getty, of all such parties to those terms and provisions governing computation and payment of royalties which are set out in Exhibit A hereto attached as provided for in Par. IV and V above, or

B. Advice by Getty to Arco that Getty has received from American Nuclear Corporation assurance satisfactory to Getty that American Nuclear Corporation will be responsible for payment of royalties due to its predecessors in interest and that, as between Arco and Getty, Arco shall be under no liability or responsibility therefor.

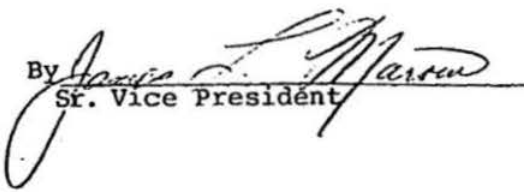
VII. Assignment: This Agreement and all of the terms, provisions and conditions thereof, shall be binding upon and the benefits shall inure to the parties hereto and their respective successors and assigns.

WITNESS, the hands of the parties, in triplicate, as of the day and year first above written.

ATLANTIC RICHFIELD COMPANY

Attest:


Assistant Secretary

By 
Sr. Vice President

GETTY OIL COMPANY

By 
Attorney-in-Fact

STATE OF COLORADO)
COUNTY OF DENVER) ss.

the foregoing instrument was acknowledged before me
this 18th day of June, 1981, by James L.
marvin as Vice President and Howard L.
Edwards as Assistant Secretary of Atlantic Richfield
Company, a corporation.

Witness my hand and official seal.

My Commission Expires:
June 15, 1983

Glenda Richey
Notary Public

STATE OF CALIFORNIA)
COUNTY OF Los Angeles) ss.

The foregoing instrument was acknowledged before me this
6th day of MARCH, 1981, by DON A. NICHOLS
as Attorney-in-Fact for Getty Oil Company,
a corporation.

Witness my hand and official seal.

My Commission Expires:

Donna Faye Davis
Notary Public



Exhibit A
Contract for Mineral Quitclaim Deed
Atlantic Richfield. - Getty Oil

MINERAL QUITCLAIM DEED

BE IT KNOWN: Atlantic Richfield Company, a Pennsylvania corporation, whose address for the purposes hereof is c/o Anaconda Copper Company, 555 Seventeenth Street, Denver, Colorado 80217, Att'n: Land Department, GRANTOR, for and in consideration of \$10.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby CONVEYS and QUITCLAIMS unto Getty Oil Company, a corporation, whose address is 3810 Wilshire Boulevard, Los Angeles, California 90010, GRANTEE, all of its interest in and to that certain parcel of real property described below (the "Subject Property"), such property being a patented lode mining claim situated in the NE/4 of Sec. 32, T. 28 N., R. 78 W., 6th P.M., Carbon County, Wyoming, more specifically described as follows:

That certain patented mining claim known as Davy Crockett No. 2 Lode, as such claim is described and delineated in United States Patent No. 49-73-0065 and the plat and field notes of United States Mineral Survey No. 668 Wyo. which constitute a part of such patent, such patent being dated January 17, 1973 and having been recorded in the office of the County Clerk and Ex-Officio Register of Deeds of Carbon County, Wyoming on January 23, 1973 in Book 582 at Page 595. The premises granted consist of 16.428 acres.

To have and to hold the Subject Property unto the Grantee, its successors and assigns, forever.

Reserving and excepting, nevertheless, unto the Grantor, its successors and assigns, a royalty consisting of four percent (4%) of either the fair market value or four percent (4%) in kind as provided for in Par. IV below of the U₃O₈ concentrate mined, produced, extracted and sold from the Subject Property and the uranium ore produced therefrom. Such royalty shall be computed and paid in accordance with the provisions set forth below.

I. Mining and Milling: Ore mined from the Subject Property shall be separately mined, transported, stockpiled and processed through the mill (campaign) and shall not without the express consent of the Grantor first in writing obtained be commingled with ore produced from any other source.

A. Methods of mining and milling employed by the Grantee shall be those customarily applied by it in the mining of its own property and the milling of its own ore and recognized within the uranium mining and milling industry as standard in respect to the type of deposits encountered. The Grantee shall be under no liability or responsibility to the Grantor in respect to mining or processing methods employed in absence of gross

B. The Grantor shall have the right, upon reasonable notice and at reasonable times during business hours, to examine the records of the Grantee related to the production of ore from which the U_3O_8 concentrate was obtained, the stockpiling thereof, the production of the concentrate and the computation of royalty. The Grantor shall have the right, further, upon reasonable notice given and at its own risk and expense to enter upon the Subject Property and to observe the methods of mining, production, transportation, stockpiling and feeding to mill process of the ore produced from the Subject Property.

II. Computation of Royalty: Royalties to be paid shall be computed on the basis of the fair market value of U_3O_8 concentrate produced and sold by Getty from the ore mined from the Subject Property.

A. Fair market value shall be the average price per pound of U_3O_8 concentrate for the month next preceding the month in which such U_3O_8 concentrate was sold as such price was published as Exchange Value during such period by NUEXCO in Metals Week or a comparable publication for delivery within the United States. If no such NUEXCO quotation shall then be available such value shall be that comparable price quotation then generally recognized within the uranium industry as being a reliable and current measure of value.

B. The amount of costs of transportation of ore from mine to mill and of all severance, ad valorem, production or other taxes, except income taxes, levied and assessed by the State of Wyoming or other governmental body or authority upon the production, possession, processing or sale of ore produced from the Subject Property and from which the U_3O_8 concentrate was produced or upon such concentrate after production shall be deducted from the fair market value before computation of royalty.

III. Payment of Royalty: Royalties shall be paid monthly and on or before the 25th day of the month next following the month in which such concentrate was sold.

A. Royalty payments shall be deemed to have been made when such payment shall have been placed in the United States mails or other form of transmission designed to assure delivery with sufficient postage affixed and addressed to the Grantor at its address from time to time appearing on the records of the Grantee.

B. Royalty payments made shall be accompanied by an accounting statement which shall show as to the U_3O_8 concentrate upon which royalty payment is being made the amount of ore fed to process, the determined grade thereof, the dates of processing, the amount of produced U_3O_8 concentrate, the date or dates of sale, the applicable fair market value and the factors applied in the determination thereof, all deductions made and such other factors as may be material in computation of the royalty determined to be due. The Grantor shall have a period of 180 days from and after the date of statement rendered in which to satisfy itself of the correctness of the accounting statement and, in event of objection to the correctness of such statement

shall have been received by the Grantee from the Grantor within such period, such statement shall be conclusively deemed to be correct.

IV. Royalty - U_3O_8 Concentrate in Kind: Grantor shall have the right, at its option, to take in kind the U_3O_8 concentrate (yellowcake) to which it shall be entitled by virtue of the royalty hereby reserved.

A. Grantee shall give notice in writing to Grantor of its intent to commence milling and processing of ore produced from the Subject Property on or before 60 days prior to the commencement of such milling or processing.

B. Within such 60-day period and prior to commencement of such processing, Grantor shall give notice in writing to Grantee of its election to take U_3O_8 concentrate in kind.

C. In the event that such notice shall not have been so given within such period, the right of Grantors to take such U_3O_8 concentrate in kind shall be deemed to have been waived, and the provisions hereinabove set forth in respect to computation and payment of royalty shall govern.

D. The amount of U_3O_8 concentrate to which Grantor shall be entitled shall be computed on the basis of 4% of the total amount of such concentrate produced by Grantee from the milling or processing of the uranium ore from the Subject Property as produced by Grantee from the mill operated by it. Computation of such amount shall be made within 30 days after completion of processing or "campaigning" of such ore.

E. Delivery shall be made by Grantee and accepted by Grantor at the loading dock of either the milling or processing facility or the storage facility maintained by Grantee for concentrate storage purposes within the mill premises and within 45 days after notice given in writing by Grantee to Grantor of the availability of such amount of such concentrate and the place where delivery will be made.

F. Such notice shall be accompanied by a statement showing the factors and methods employed in computing the amount of U_3O_8 concentrate to which Grantor is entitled in sufficient detail to enable Grantor to determine the correctness thereof; it shall contain, further, a statement of the amounts to be paid by Grantor to Grantee for transportation of ore from mine to mill and for taxes paid upon the production and processing of such ore, together with the factors employed in arriving at such amounts, as provided for in Par. IV-J below.

G. Upon delivery made and accepted, title to such concentrate shall pass to Grantor. Grantee shall be under no further duty, responsibility or liability for the possession, safekeeping, risk of loss, or transportation or other disposition thereof, and Grantor shall save and hold Grantee harmless from and shall indemnify Grantee for any responsibility or liability in such respects.

H. In the event that Grantor shall not accept delivery within the time period specified, Grantee may, at its option, either (1) store such concentrate at the risk and expense of Grantor, or (2) sell such concentrate on the open market for the account of Grantor and deduct from the proceeds of sale storage costs prior to sale and all costs and expenses consequent upon or incurred in the making and consummation of such sale, or (3) notify Grantor in writing that within forty-five (45) days of the date of such notice, Grantor must accept delivery of such concentrate; in event that Grantor shall fail to accept delivery within such period Grantee may deem such failure to constitute an abandonment and waiver by Grantor of its right to take concentrate in kind. During such forty-five (45) day period, Grantee will store such concentrate at the risk and expense of Grantor. In event of such abandonment and waiver so declared, Grantee may compute the royalty as a cash royalty as provided for above and may make payment accordingly, deducting from such amount any costs and expenses incurred in storage of such concentrate and the computation of such royalty at such time.

I. Arco shall save and hold Getty harmless from and shall indemnify Getty for any responsibility or liability resulting to Getty from or arising out of the ownership, possession, sale, transfer, transportation or other disposition by Arco of such concentrate and, upon request made by Getty, Arco shall furnish to Getty evidence of its right and authority to receive, own and possess such concentrate.

J. Grantor shall pay to Grantee, further, and within 45 days after invoice or statement rendered and at or prior to its acceptance of delivery of the concerned concentrate, its proportionate share of the costs of transportation of ore from mine to mill and of taxes levied and assessed as provided for in Paragraph II-B hereof.

K. Grantor asserts that the sum of \$125,000.00 is due to it from American Nuclear Corporation out of royalties otherwise payable to American Nuclear by virtue of advances made by Grantor to American Nuclear at the time of purchase of the Subject Property from American Nuclear Corporation by Grantor. As a part of such purchase transaction, American Nuclear Corporation reserved to itself a royalty upon U_3O_8 concentrate produced from the Subject Property. Grantee agrees that, upon written authorization to such effect received by it from American Nuclear Corporation, Grantee will pay to Grantor all royalties accruing to the account of American Nuclear by virtue of U_3O_8 concentrate produced from uranium ore mined from the Subject Property until such royalties equal the amount of \$125,000.00; thereafter, any further such royalties, should any there be, shall be paid to American Nuclear; it is understood and agreed, nevertheless, that such undertaking of the Grantee shall be limited to such royalties accruing by virtue of such production, whether or not the total of such royalties are less than, attain or exceed the amount of \$125,000.00, and that no assurance is given by Grantee that the royalties accruing to the account of American Nuclear Corporation will equal such amount.

Assignment or Division of Interest: No conveyance,

alienation of the royalty interest herein concerned, in whole or in part and whether voluntary or involuntary, shall be binding upon or effective as to the Grantee until 60 days after instruments or certified copies of instruments sufficient in the opinion of counsel for the Grantee to effectuate such action shall have been furnished to the Grantee.

A. In event that dispute should arise as to the person or persons entitled to receive any payment of royalty due hereunder the Grantee may at its option make payment of the amounts in dispute into a court of competent jurisdiction within the State of Wyoming for the benefit of the disputing parties and, upon such payment or payments having been made, the Grantee shall be under no further duty, liability or responsibility for the making of such payments or the determination of the person or persons entitled to receive the same.

VI. Notices, Change of Address: Any notice given or to be given hereunder shall be deemed to have been given when placed in the United States mails or other form of transmission designed to assure delivery with sufficient postage affixed and addressed to the party or parties at the address herein shown. No change of address of any party shall be effective as to the other party or parties until 60 days after notice thereof shall have been given in writing to such other party or parties.

VII. Acceptance by Grantee: By acceptance hereof the Grantee accepts, adopts and subscribes to all of the terms, provisions and conditions hereof.

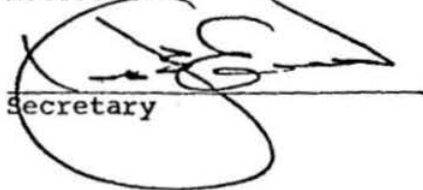
VIII. Assignment: This instrument and all of the terms, provisions and conditions thereof shall be binding upon and the benefits shall inure to the parties hereto and their respective successors and assigns.


Witness, the hand of the Grantor this 18th day of June, 1981.

ATLANTIC RICHFIELD COMPANY

(CORPORATE SEAL)

Attest:


Secretary

By 
Sr. Vice President

STATE OF COLORADO)
COUNTY OF DENVER) ss.

The foregoing instrument was acknowledged before me this 18th day of June, 1981, by James L. Marvin as Vice President and Howard L. Edwards as Secretary of Atlantic Richfield Company, a corporation.

Witness my hand and official seal.



